

Permits EPA to proceed with the radiation standard setting rule. If NRC, after consulting with the National Academy of Sciences, agrees that the standard will protect public health and safety and the environment and is reasonable and attainable, they may do so prior to June 1, 2001.

I believe that the issues to be addressed by nuclear waste legislation have evolved and this evolution is reflected in S. 1287. This legislation gives DOE the tools it needs to complete the Yucca Mountain program, while providing a mechanism to rectify DOE's failure to perform its obligations under the Nuclear Waste Policy Act of 1982.

Because DOE has failed to find a way to meet its obligation, our citizens will be left with what remedies the court can devise. After the August decision in the Court of Appeals, it is clear that the utilities can now go ahead and prove their damages. What the eventual damages are remains to be seen. This much I can say with some certainty: This remedy is bound to be expensive to the American taxpayer and is unlikely to result in used nuclear fuel being removed from the over 80 sites where it is stored around the country, in facilities that were not intended for long-term storage. If DOE is unable to open the Yucca Mountain repository on schedule, it is estimated that total damages from the Department's failure to meet its obligation will range from \$40 billion to \$80 billion. Clearly, such stop-gap compensation measures would drain money away from this and other Department of Energy programs, stopping all progress on the permanent repository. The American taxpayers would lose tens of billions of dollars, and we would still have no idea how we are going to get the nuclear waste out of 80 sites in 40 States.

I have said it before, and I will say it again. S. 1287 is the most important environmental bill we have considered this Congress. The alternative is to leave waste at 80 sites in 40 States. S. 1287 also gives the Secretary of Energy the ability to settle lawsuits and save the taxpayers from an estimated \$40-\$80 billion liability. The bill would allow early receipt of fuel once the construction is authorized—as early as 2006—assuming DOE can keep the program on schedule. Such early receipt would help mitigate a liability the courts have clearly said the government has.

We have struggled with this problem for many years. The time is now. S. 1287 is the solution. Years of litigation to prove damages will cost money and waste valuable time. Utility consumers have paid over \$17 billion into the Nuclear Waste Fund. We must solve this problem. We cannot continue to jeopardize the health and safety of citizens across this country by leaving spent nuclear fuel in 80 sites in 40 States. We should move it to one remote site in the desert. If we don't, we risk losing nuclear generation altogether—that's 20 percent of our clean generation. We

cannot afford to do that. Our clean air is too important. This issue is too important. Let's not ignore reality. It's dangerous and it's expensive.

Again, I remind my colleagues that in February, this body passed by an overwhelming majority vote of 64-34 to honor the commitments that were made under the contract to proceed by placing the waste at Yucca Mountain. The House took up the bill and passed it 253-167. It went down to the White House, where the President vetoed it. Why he did I don't know. I don't know whether they just disregard contracts down there. But now the burden is on the taxpayer. Now the burden is on the Senate to rise up and generate a couple more votes and override the President's veto.

Again, we will be holding a hearing on this matter in the very near future. I encourage each Member of the Senate to recognize his and her obligation to honor the terms of the contract, proceed to take the waste, and put it where it belongs, at the site at Yucca Mountain in Nevada where the taxpayer has already expended some \$6 billion to put it there.

I see other Senators wishing recognition. As a consequence, I yield the floor.

EXTENSION OF MORNING BUSINESS

The PRESIDING OFFICER. The Senator from New Mexico is recognized.

Mr. DOMENICI. Parliamentary inquiry: Is there time now remaining to the Republicans to speak?

The PRESIDING OFFICER. Time has expired for morning business.

Mr. DOMENICI. Mr. President, I ask unanimous consent to be permitted to speak for an additional 10 minutes.

The PRESIDING OFFICER. Without objection, it is so ordered.

THE 90/10 SOLUTION

Mr. DOMENICI. Mr. President, in order to complete our legislative agenda in the 106th Congress, our leadership has put forth a very simple concept.

For the upcoming new fiscal year that begins in about 12 days, let's devote 90 percent of the surplus to debt reduction. And the remaining 10 percent can be used for tax cuts and final spending bills.

This is a very reasonable and straightforward proposal, and I compliment our leadership both in the House and the Senate for making the proposal to the President last week.

I don't quite understand why the White House and some Democrats are so negatively excited about this proposal. For some reason, the White House and congressional leaders are having a great deal of difficulty understanding a very simple proposal.

Indeed, our distinguished minority leader, even said he "smelled a rat" in this proposal. Why is it so difficult for the White House and congressional

Democrats to understand this simple proposal.

Maybe it is because they are really not serious about their own rhetoric about debt reduction. Maybe this is consistent with their blocking not once, but six times our efforts to pass the Social Security lock box legislation now on the calendar.

I am hopeful we will do that, with their help perhaps, in a way we can all agree upon. But we will do it, and we will do it under this 90-10 formula.

For my friends at the White House and across the aisle let me take just a minute to explain this proposal.

We first start with the current CBO estimate of the budget surplus for next year—that number today is \$268 billion. We are even using the Democrats favorite definition of the surplus, a definition that assumes that appropriate accounts grow by inflation between 2000 and 2001—the so-called "inflated baseline." This is not my preferred definition, but it is the most liberal one available from the Congressional Budget Office.

To this \$268 billion estimate, we adjust for the net effect of the supplemental that became law after CBO made its summer update. Because the supplemental shifted some spending around, the surplus next year increases slightly to \$273 billion.

Now, we set aside the Social Security and Medicare HI trust fund balances—we fully protect Social Security and Medicare as we promised—those two accounts make up about \$197 billion of our debt reduction next year.

We also set aside \$48 billion of the non-Social Security surplus for debt reduction.

So we set the Social Security and the Medicare surplus aside, and then we set aside \$48 billion more—a rather historic event because that is out of the non-Social Security surplus. Forty-eight billion dollars of that will go to debt reduction.

In total, \$245 billion of next year's surplus is set aside for debt reduction. This represents 90 percent of the total surplus next year—just do the arithmetic—leaving \$28 billion in outlays for the end of the session spending and tax legislation. This \$28 billion should allow us to finish our work expeditiously. It would allow us to finish the appropriated bills that are still pending, fund needed priorities for hospital and health providers, for health research, aid to States and localities that have suffered this summer's fires and droughts, and other important and basic needs.

The \$28 billion should also allow us to provide minimal tax relief to American small business and families. This will be a smaller package than we have done before. We will ask the President of the United States whether there is any tax bill that we can send him that he will sign. We believe this is a winner, one attached essentially to the amendment that cleared the floor when we did our minimum wage bill. It was